

January 25, 2024

The BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

The National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex.
Bandra (E), Mumbai - 400 051

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

Re: Outcome of Board Meeting held on January 25, 2024 – Appointment of Nominee Director

Pursuant to the Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, vide its resolution dated January 25, 2024, inter alia approved appointment of Mr. Ashwini Kumar Tewari as Nominee Director (nominated by State Bank of India) (DIN: 08797991) on the Board of the Company with immediate effect, subject to the approval of shareholders of the Company. This is to further confirm that Mr. Tewari is not related to any of the Directors of the Company. Brief profile of Mr. Tewari is attached as Annexure. We further inform that Mr. Ashwini Kumar Tewari is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated June 20, 2018.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.24 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SBI Cards and Payment Services Limited

Payal Mittal Chhabra
Company Secretary & Compliance Officer

SBI Cards and Payment Services Ltd.

DLF Infinity Towers, Tower C,
12th Floor, Block 2, Building 3,
DLF Cyber City, Gurugram - 122002,
Haryana, India

Tel.: 0124-4589803
Email: customercare@sbicard.com
Website: sbicard.com

Registered Office:
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034
CIN - L65999DL1998PLC093849

Brief Profile of Mr. Ashwini Kumar Tewari

Mr. Ashwini Kumar Tewari is a career banker and started his career in SBI in the year 1991 as a Probationary Officer and has spent more than three decades with SBI in India and abroad in various assignments.

Presently since 21.11.2023, he is the Managing Director (Corporate Banking and Subsidiaries) of State Bank of India and a Whole Time Director handling the portfolio of Large Corporate and Commercial Credit Business of the Bank alongwith Associates & Subsidiaries of the Bank. This includes major non-bank business like Credit cards, Mutual Fund, Life & General Insurance, Capital Markets, Custodial Services etc. and serving on the boards of all these companies.

Prior to this assignment, he was Managing Director (Risk, Compliance and Stressed Assets) since June 2022. There he was focusing on driving Climate Risk Management in the bank and shaping the Stressed Assets Strategy of the bank. Earlier he was the Managing Director, handling International Banking, Information Technology and Non-Bank Subsidiaries of the Bank from January 2021. He was also involved in a big refresh in the technology space in SBI. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment Services Ltd where he oversaw key partnerships inked with GPay, PayTM, BPCL etc. and steered the company through the immediate aftermath of the Covid period.

Earlier, he was the Country Head of the US Operations of State Bank of India from April 2017 to July 2020. Prior to that he was the Regional Head and General Manager, East Asia, for SBI, based in Hong Kong.

Over the years, he held other leadership positions at State Bank of India, including, the Deputy General Manager (Operations & Information Systems) International Banking, Head of SBI's Cash Management, Regional Manager, Branch Head, among others.

An Electrical Engineer by degree, he is a Certified Associate of Indian Institute of Bankers (CAIIB), Certified Financial Planner (CFP) and has done a Certificate Course in Management from XLRI.